

There is only one FM station (WKJK Channel 255B) which is located 60 km of the proposed operation which has a potential of being impacted by the intermodulation product.

There are two TV stations within 10 km of the proposed site. WHAS-TV, Channel 11, WDRB-TV, Channel 41 and the proposed operation have the potential to produce intermodulation products that are not on the FM or TV broadcast band.

In the event that receiver-induced intermodulation interference occurs, the applicant will resolve any problems caused by its proximity to these operations.

There are no AM stations located within 3.22 km of the proposed site.

Blanketing Contour

The proposed blanketing contour (115 dBu) based on an ERP of 3.0 kilowatts will extend approximately 0.68 km from the site. The proposed site is in a less densely populated area west of New Albany and few if any interference problems are anticipated. The applicant will comply with all pertinent requirements of Section 73.318 of the FCC Rules.

FCC Rule, Section 1.1307

The proposed 6 kW operation (3.0 kW H plus 3.0 kW V) will utilize a three-bay FM antenna with a center of radiation above ground of 20.7 meters. The proposed side-mounted FM antenna, according to the manufacturer, meets the "best-case" downward radiation values per OST Bulletin No. 65 and will be installed on a single guyed, uniform cross-section, steel lattice tower with an overall height of 27.4 meters

(90 feet) AGL. The proposed operation based upon two methods (OST Bulletin No. 65 and the EPA model) meets the provisions of the ANSI RF radiation guideline and, thus, complies with Section 1.1307 of the FCC Rules.

The radiation computed in accordance with OST Bulletin No. 65 at two meters AGL near the base of the proposed tower is 126.6 uW/cm^2 . The radiation computed in accordance with the Environmental Protection Agency (EPA) model at two meters AGL near the base of the proposed tower is 285.5 uW/cm^2 . Therefore, both methods demonstrate that the proposed operation is in compliance with the maximum level recommended by the ANSI RF radiation guideline.

Provision will be made to reduce power or to switch the transmitter off, as appropriate, when it is necessary for authorized personnel to be at or above a point 10 meters below the lowest FM antenna bay (the EPA model predicts less than 5 meters).

An environmental assessment (EA) is categorically excluded under Section 1.1307 of the FCC Rules and Regulations since the applicant indicates:

- (a)(1) The proposed facilities are not located in an officially designated wilderness area.
- (a)(2) The proposed facilities are not located in an officially designated wildlife preserve.
- (a)(3)(i) The proposed facilities will not affect any listed threatened or endangered species or habitats.
- (a)(3)(ii) The proposed facilities will not jeopardize the continued existence of any proposed endangered or threatened

species or is likely to result in the destruction or adverse modification of proposed critical habitats.

- (a)(4) The proposed facilities will not affect any known districts, sites, buildings, structures, or objects significant in American history, architecture, archaeology, engineering, or culture.
- (a)(5) The proposed facilities are not located near any known Indian religious sites.
- (a)(6) The proposed facilities are not located in a flood plain.
- (a)(7) The side-mounted FM antenna on an existing tower will not involve a significant change in surface features of the ground in the vicinity of the tower.
- (a)(8) It is not proposed to equip the tower with high intensity white lights.
- (b) Workers and the general public will not be subjected to RF radiation levels in excess of ANSI standard, C95.1-1982. Authorized personnel will be alerted to areas of the tower where potential radiation levels are in excess of the ANSI standard and the transmitter power will be reduced or terminated as necessary. A security fence with a locked gate will prevent public access to the tower.

Auxiliary Power

The applicant proposes to install auxiliary power at the proposed FM station.

TABLE I
FM ALLOCATION SITUATION
FOR THE PROPOSED CHANNEL 234A OPERATION AT
NEW ALBANY, INDIANA
NOVEMBER 1993

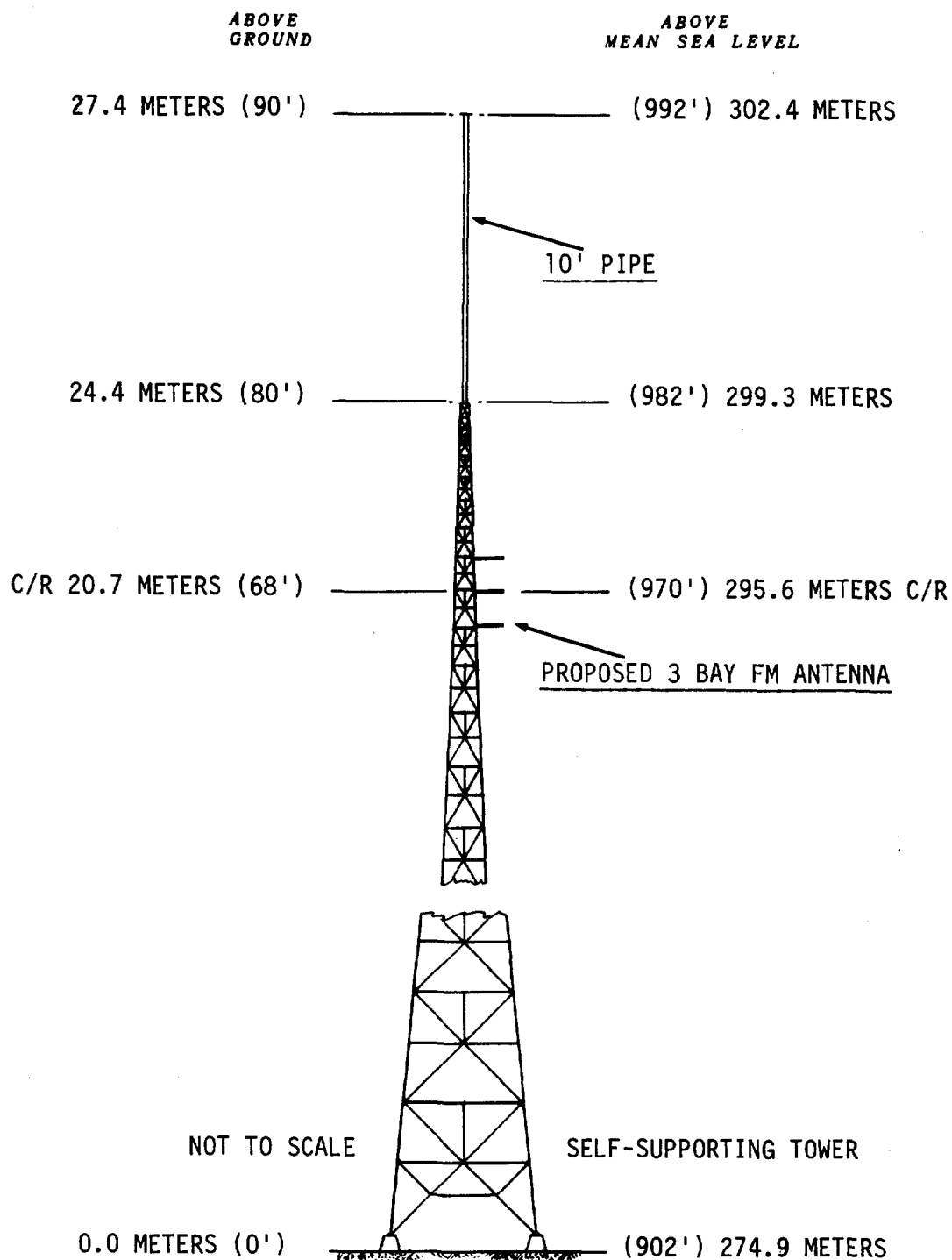
<u>Channel</u>	<u>Call</u>	<u>City/State</u>	<u>Geographic Coordinates</u>	<u>Separation</u>	
				<u>Actual</u> km	<u>Required</u> km
234A	Proposed	New Albany, IN	N 38° 17' 02" W 85° 54' 17"	--	--
231		None within 100 km		--	--
232C2	WHIC-FM CP	Hardinsburg, KY	N 37° 52' 18" W 86° 16' 04"	55.8	55
232A	WHIC-FM	Hardinsburg, KY	N 37° 45' 40" W 86° 26' 22"	74.6	31
233A	RM ADD	Bloomfield, IN	N 39° 02' 19" W 86° 50' 08"	116.5	72
233C1	WLAP-FM	Lexington, KY	N 38° 07' 25" W 84° 26' 45"	129.0	133** (129)
234A	WBIO(FM) CP	Philpot, KY	N 37° 41' 51" W 86° 59' 26"	115.5	115
234B	WFBQ	Indianapolis, IN	N 39° 53' 20" W 86° 12' 07"	180.0	178
234C	WGSQ	Cookeville, TN	N 36° 10' 26" W 85° 20' 37"	239.4	226
235B1	WRBT App.	Mount Carmel, IL	N 38° 13' 49" W 87° 39' 53"	154.2	96
235B	WOFX	Fairfield, OH	N 39° 12' 01" W 84° 31' 22"	157.4	113

COHEN, DIPPELL AND EVERIST, P. C.

TABLE I
FM ALLOCATION SITUATION
FOR THE PROPOSED CHANNEL 234A OPERATION AT
NEW ALBANY, INDIANA
NOVEMBER 1993
 (continued)

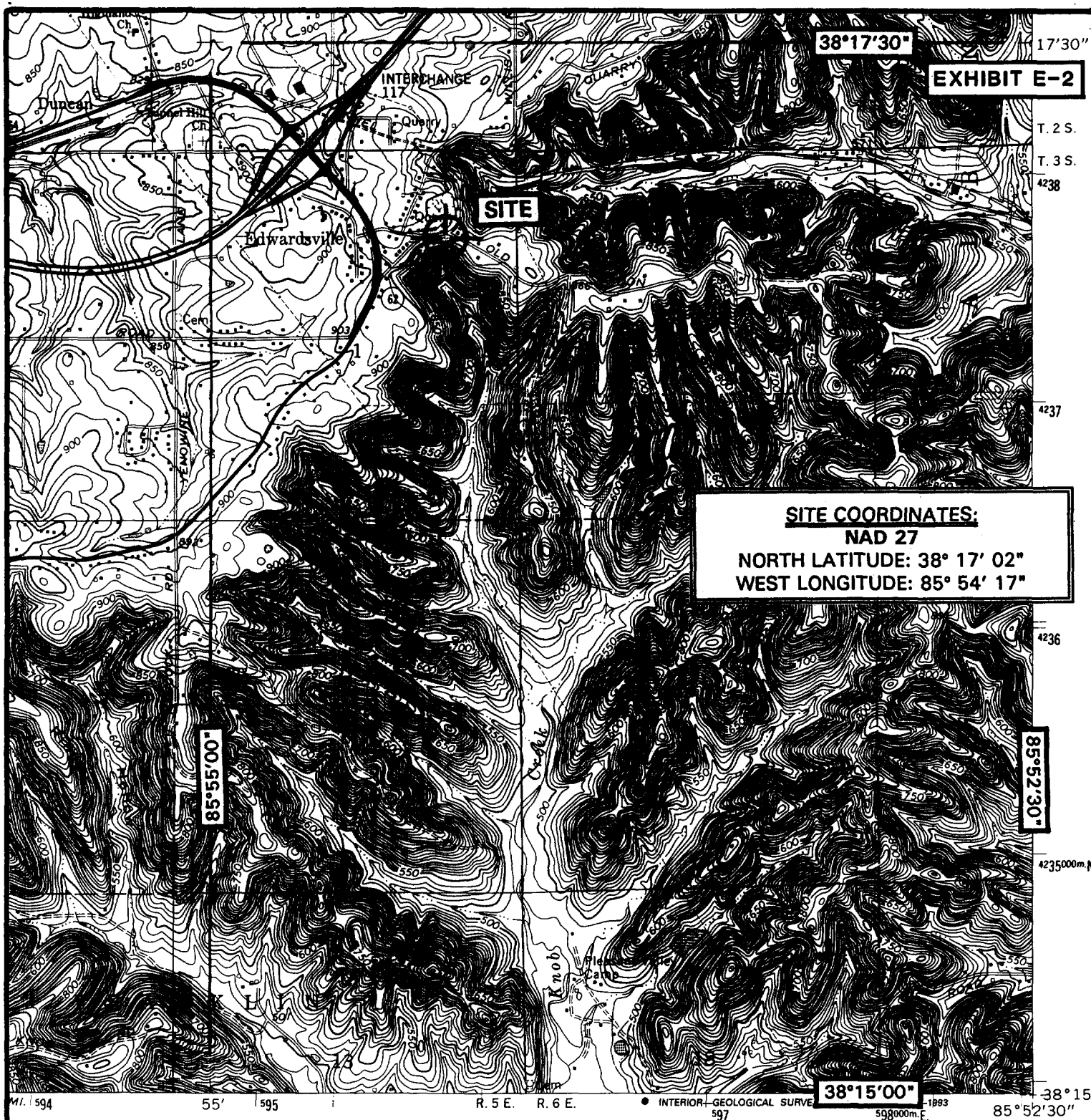
<u>Channel</u>	<u>Call</u>	<u>City/State</u>	<u>Geographic Coordinates</u>	<u>Separation</u>	
				<u>Actual</u> km	<u>Required</u> km
236A	WVNI CP Mod.	Nashville, IN	N 39° 13' 29" W 86° 25' 19"	113.7	31
237A	WUME-FM	Paoli, TN	N 38° 32' 25" W 86° 28' 42"	57.6	31
287A		None within 49 km		--	--
288A		None within 49 km		--	--

**** Grandfathered under MM Docket 88-375. See Exhibit E, "Allocation Situation".
 Pertinent grandfathered distances indicated in parentheses.**



**VERTICAL SKETCH
FOR THE PROPOSED FM OPERATION AT
NEW ALBANY, INDIANA
NOVEMBER 1993**

COHEN, DIPPELL and EVERIST, P.C. Consulting Engineers Washington, DC



SITE COORDINATES:

NAD 27

NORTH LATITUDE: 38° 17' 02"
WEST LONGITUDE: 85° 54' 17"

GEORGETOWN, IND.
 38085-CB-TF-024

1986
 PHOTO REVISED 1980
 MINOR REVISION 1993
 DMA 3860 IV SW-SERIES YBS1

CONTOUR INTERVAL 10 FEET
 NATIONAL GEODETIC VERTICAL DATUM OF 1929

**TRANSMITTER SITE
 FOR THE PROPOSED FM OPERATION AT
 NEW ALBANY, INDIANA
 NOVEMBER 1993**

COHEN, DIPPELL and EVERIST, P.C. Consulting Engineers Washington, DC

THIS MAP COMPLIES WITH NATIONAL MAP ACCURACY STANDARDS
 FOR SALE BY U.S. GEOLOGICAL SURVEY, DENVER, COLORADO 80225, OR RESTON, VIRGINIA 22092
 AND INDIANA DEPARTMENT OF NATURAL RESOURCES, INDIANAPOLIS, INDIANA 46204
 A FOLDER DESCRIBING TOPOGRAPHIC MAPS AND SYMBOLS IS AVAILABLE ON REQUEST

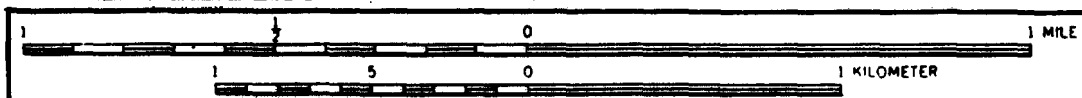


TABLE II
COMPUTED COVERAGE DATA
FOR THE PROPOSED FM OPERATION AT
NEW ALBANY, INDIANA
NOVEMBER 1993

<u>Radial Bearing</u> N °E,T	<u>Average* Elevation 3 to 16 km</u> meters	<u>Height of Radiation Center Above Average Elevation of Radial 3 to 16 km</u> meters	<u>Predicted Distance to Contour</u>	
			<u>3.16 mV/m</u> km	<u>1 mV/m</u> km
0	250.6	45	9.2	16.2
45	187.6	108	14.0	25.1
90	130.6	165	17.7	30.2
135	136.6	159	17.3	29.6
180	152.6	143	16.2	28.2
225	242.6	53	10.0	17.8
270	229.6	66	11.1	19.8
315	234.6	61	10.7	19.1

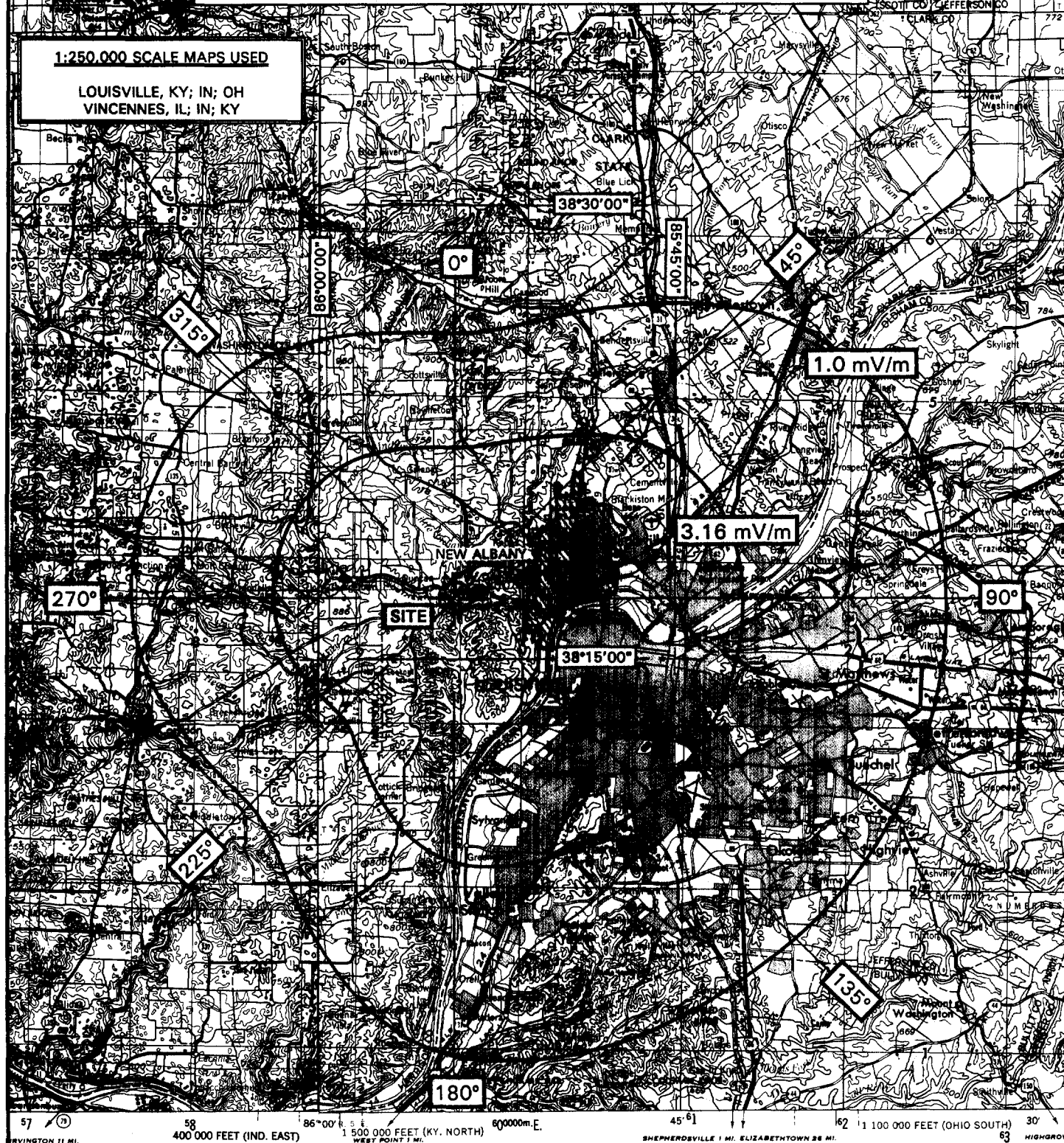
Channel 234A (94.7 MHz)
 Effective Radiated Power 3.0 kW (4.77 dBk)
 Average Elevation 3 to 16 km 195.6 meters AMSL
 Center of Radiation 295.6 meters AMSL
 Antenna Height Above Average Terrain 100 meters

North Latitude: 38° 17' 02"
 West Longitude: 85° 54' 17"

*Based on NGDC 30-second data base.

COHEN, DIPPELL and EVERIST, P.C. Consulting Engineers Washington, DC

LOUISVILLE, KY; IN; OH
VINCENNES, IL; IN; KY



SECTION VI - EQUAL EMPLOYMENT OPPORTUNITY PROGRAM

1. Does the applicant propose to employ five or more full-time employees?

☐ Yes ☐ No

If Yes, the applicant must include an EEO program called for in the separate Broadcast Equal Employment Opportunity Program Report (FCC 898-A).

SECTION VII - CERTIFICATIONS

1. Has or will the applicant comply with the public notice requirement of 47 C.F.R. Section 73.6580?

☒ Yes ☐ No

2. Has the applicant reasonable assurance, in good faith, that the site or structure proposed in Section V of this form, as the location of its transmitting antenna, will be available to the applicant for the applicant's intended purpose?

☒ Yes ☐ No

Exhibit No.

If No, attach as an Exhibit, a full explanation.

3. If reasonable assurance is not based on applicant's ownership of the proposed site or structure, applicant certifies that it has obtained such reasonable assurance by contacting the owner or person possessing control of the site or structure.

Name of Person Contacted

Richard Kemp

Telephone No. (include area code)

812 945-1911

Person contacted: (check one box below)

☐ Owner

☒ Owner's Agent

☐ Other (specify)

4. By checking Yes, the applicant certifies that, in the case of an individual applicant, he or she is not subject to a denial of federal benefits that includes FCC benefits pursuant to Section 5901 of the Anti-Drug Abuse Act of 1988, 21 U.S.C. Section 862, or, in the case of a non-individual applicant (e.g., corporation, partnership or other unincorporated association), no party to the application is subject to a denial of federal benefits that includes FCC benefits pursuant to that section. For the definition of a "party" for these purposes, see 47 C.F.R. Section 1.2002(b).

☒ Yes ☐ No

The APPLICANT hereby waives any claim to the use of any particular frequency as against the regulatory power of the United States because of the previous use of the same, whether by license or otherwise, and requests an authorization in accordance with this application. (See Section 304 of the Communications Act of 1934, as amended.)

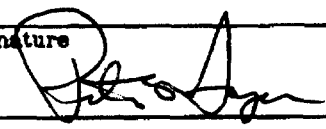
The APPLICANT acknowledges that all the statements made in this application and attached exhibits are considered material representations, and that all exhibits are a material part hereof and incorporated herein.

The APPLICANT represents that this application is not filed for the purpose of impeding, obstructing, or delaying determination on any other application with which it may be in conflict.

In accordance with 47 C.F.R. Section 1.55, the APPLICANT has a continuing obligation to advise the Commission, through amendments, of any substantial and significant changes in information furnished.

WILLFUL FALSE STATEMENTS MADE ON THIS FORM ARE PUNISHABLE BY FINE AND/OR IMPRISONMENT (U.S. CODE, TITLE 18, SECTION 1001), AND/OR REVOCATION OF ANY STATION LICENSE OR CONSTRUCTION PERMIT (U.S. CODE, TITLE 47, SECTION 312(a)(1)), AND/OR FORFEITURE (U.S. CODE, TITLE 47, SECTION 503).

I certify that the statements in this application are true and correct to the best of my knowledge and belief, and are made in good faith.

Name of Applicant NEW ALBANY BROADCASTING COMPANY, INC.	Signature 
Date NOVEMBER 18, 1993	Title Secretary/Treasurer

FCC NOTICE TO INDIVIDUALS REQUIRED BY THE PRIVACY ACT
AND THE PAPERWORK REDUCTION ACT

The solicitation of personal information requested in this application is authorized by the Communications Act of 1934, as amended. The Commission will use the information provided in this form to determine whether grant of the application is in the public interest. In reaching that determination, or for law enforcement purposes, it may become necessary to refer personal information contained in this form to another government agency. In addition, all information provided in this form will be available for public inspection. If information requested on the form is not provided, processing of the application may be delayed or the application may be returned without action pursuant to the Commission's rules. Your response is required to obtain the requested authority.

Public reporting burden for this collection of information is estimated to vary from 72 hours 40 minutes to 847 hours 26 minutes with an average of 218 hours 32 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing the burden, can be sent to the Federal Communications Commission, Information Resources Branch, Room 418, Paperwork Reduction Project, Washington, D.C. 20554, and to the Office of Management and Budget, Paperwork Reduction Project (3080-0027), Washington, D.C. 20503.

THE FOREGOING NOTICE IS REQUIRED BY THE PRIVACY ACT OF 1974, P.L. 93-579, DECEMBER 31, 1974, 5 U.S.C. 552a(e)(3), AND THE PAPERWORK REDUCTION ACT OF 1980, P.L. 96-511, DECEMBER 11, 1980, 44 U.S.C. 3507.

Before the
FEDERAL COMMUNICATIONS COMMISSION
Washington, D.C. 20554

In re Application of)	
)	
MIDAMERICA ELECTRONICS)	FCC File No:
SERVICE, INC.)	
)	BPH-911115ML
For a Construction Permit)	
For a New FM Broadcast Station)	
on Channel 234A)	
at New Albany, Indiana)	

EXHIBIT L-1

OTHER APPLICATIONS AND RELATED MATTERS

This Amendment is part of the Settlement of the New Albany, Indiana FM Proceeding. Ms. Martha J. Huber (an individual applicant) and Mr. Peter C.L. Boyce (the sole shareholder of applicant Midamerica Electronics Service, Inc.) are the two parties that are merging to form New Albany Broadcasting Co., Inc., which will be the permittee under the settlement.

Financial Qualifications issues have been added against Ms. Huber and Midamerica in this proceeding. However, neither applicant is the object of issues related to "character qualifications." A Motion for Summary Decision on the financial qualifications issue designated against Midamerica is being filed with the Presiding judge as part of the Settlement package.

Mr. Boyce is a shareholder in Southeast Indiana Radio, Inc., the former licensee of stations WKRP and WINN, North Vernon, Indiana. Those stations have been sold. Midamerica also was an applicant for a new FM Broadcast Station at Louisville, Kentucky. In the face of over 20 competing applications, Midamerica determined not to prosecute that application through hearing and elected to not pay the requisite hearing fee, resulting in the dismissal of the application. No issues were extant (and none had been sought).

Before the
FEDERAL COMMUNICATIONS COMMISSION
Washington, D.C. 20554

In re Application of)	
)	
MIDAMERICA ELECTRONICS)	FCC File No:
SERVICE, INC.)	
)	BPH-911115ML
For a Construction Permit)	
For a New FM Broadcast Station)	
on Channel 234A)	
at New Albany, Indiana)	

EXHIBIT L-2

DOCUMENTS AFFECTING OWNERSHIP

This Amendment is part of the Settlement of the New Albany, Indiana FM Proceeding. Ms. Martha J. Huber (an individual applicant) and Mr. Peter C.L. Boyce (the sole shareholder of applicant Midamerica Electronics Service, Inc.) are the two parties that are merging to form New Albany Broadcasting Co., Inc., which will be the permittee under the settlement. Ms. Huber and Mr. Boyce have agreed reached a Shareholders' Agreement amongst themselves.

A copy of the Agreement is annexed hereto.

Cdm

AGREEMENT

AGREEMENT, made this 17th day of November, 1993, between MARTHA JUDITH HUBER, "Shareholder", of 1927 Plum Hill Way, Floyds Knobs, Indiana 47119, and PETER C.L. BOYCE, "Shareholder", of 410 Mt. Tabor Road, New Albany, Indiana, 47150, collectively referred to in this Agreement as "Shareholders" and NEW ALBANY BROADCASTING CO., INC., a Corporation with its principal office located at 410 Mt. Tabor Road, New Albany, Indiana, 47150, hereinafter referred to as "Corporation",

WHEREAS, each Shareholder owns 100 shares of common stock of the Corporation which constitutes all of the outstanding and issued shares of the common stock of the Corporation, and

WHEREAS, Corporation is authorized to issue One Thousand Shares, and

WHEREAS, the Shareholders desire to promote their mutual interests and the interests of the Corporation by imposing certain restrictions and obligations on the shares of the Corporation, and

WHEREAS, the Shareholders also desire to make provisions for the purchase of the shares of stock owned by a Shareholder who dies or intends to sell stock owned by the Shareholder,

IT IS THEREFORE AGREED:

1. Restrictions during life. No Shareholder shall transfer or encumber the shares of the Corporation owned by the Shareholder to any person, firm or Corporation without the consent of the other Shareholders, unless the Shareholder desiring to make the transfer or encumbrance, hereinafter referred to as the "Transferor", shall

have first made the offer to sell as hereinafter required and such offer shall not have been accepted.

a. Offer by Transferor. The offer shall first be given to the Corporation, and should the Corporation not accept the said offer, then to the remaining Shareholder. The remaining shareholder shall have the absolute right to purchase those shares in addition to his or her own, notwithstanding paragraph nine 9(a) herein.

Said offer shall consist of an offer to sell all of the shares of the Corporation owned by the "Transferor" to which shall be attached a statement of intention to transfer or encumber as the case may be, the name and address of the perspective purchaser or lienor, the number of shares involved in the proposed transfer or encumbrance and the terms of such transfer or encumbrance.

b. Acceptance of Offer. Within fifteen (15) days after the receipt of such offer, the Corporation may, at its option, elect to purchase all, but not less than all, of the shares of the Corporation owned by the Transferor. Upon the failure of the Corporation to accept said offer, then said offer shall be given to the remaining Shareholder who may accept, within an additional fifteen (15) days, the offer of all of the shares of the Corporation owned by the Transferor. The Corporation shall exercise its election to purchase by giving notice thereof, in writing, to the Transferor and to the other Shareholder. The other Shareholder shall exercise his or her election to purchase, as set forth in paragraph "a", by giving notice thereof to the

Transferor and to the Corporation. In either event, the notice shall specify the date for the closing of the purchase which shall not be more than thirty (30) days after the date of giving of the such notice.

c. Purchase Price. The purchase price for the shares of the Corporation owned by the Transferor shall be as set forth in paragraph 3 hereof.

d. Closing of Purchase. The closing of the purchase shall take place at the principal office of the Corporation and, at its option, the purchaser shall either pay cash or twenty-five percent (25%) of the total purchase price upon the delivery of shares of stock and the remaining balance shall be paid by the purchaser by executing a promissory note providing for equal payments of the principal balance over a period of five (5) years from the date of closing with the right to repay the entire unpaid balance and accrued interest at any time. Such promissory notes shall bear interest at the rate of 5% per annum and shall provide for the acceleration of the unpaid balance of all interest on said promissory notes, with attorney fees, upon default.

e. Release From Restriction of Sale. If the offer to sell is not accepted either by the Corporation or by the other Shareholder, the Transferor may make a bona fide transfer or encumbrance to the prospective purchaser or lienor named in the statement attached to the offer, such sale or encumbrance to be made only in strict accordance with the terms therein stated. However, if the Transferor shall fail to make such transfer or

encumbrance within thirty (30) days following the expiration of the time hereinabove provided for the election by the other Shareholder, such shares shall again become subject to all the restrictions of this Agreement.

2. Purchase Upon Death. Upon the death of a Shareholder, the following terms and conditions shall apply:

a. The Corporation may, within thirty (30) days of the Shareholder's death, elect to purchase the shares of the deceased Shareholder. Said election shall be in writing and signed by the surviving Shareholder and forwarded to the personal representative of the decedent within thirty (30) days of the appointment of said personal representative.

b. In the event the Corporation does not make the election as set forth in paragraph "a" above, the Shareholder, as set out in paragraph 1(a), may within sixty (60) days after the appointment of the deceased shareholder's personal representative, elect to purchase from the decedent's estate and the decedent's personal representative shall sell to the Shareholder all of the shares of the Corporation owned by the decedent at the price set forth in paragraph 3 hereof.

c. Closing. The closing of such purchase and sale shall take place at the office of the Corporation at a date designated by the Corporation which shall be not more than ninety (90) days following the date of death.

d. Payment of the Purchase Price. At closing, the

purchaser shall, at his or her option, either pay cash or twenty-five percent (25%) of the total purchase price upon the delivery of the shares of stock by the personal representative of the decedent's estate and the remaining balance shall be paid by executing a promissory note providing for five (5) equal annual payments with the right to pay the entire unpaid balance and accrued interest at any time. Such promissory note shall bear interest at the rate of 5% per annum and shall provide for the acceleration of the unpaid balance of all interest of said promissory note, with attorney fees, upon default.

e. Should no purchaser elect to purchase the deceased Shareholder's shares, then prior to the issuance of shares to the deceased Shareholder's heirs, said heirs shall sign an agreement containing the same terms and conditions as set forth herein.

3. Purchase Price. The purchase price of each share of stock to be sold under this agreement shall be determined as follows:

a. Should the radio station not be operational ("operational" being defined as: after receiving a construction permit and the station is on the air but before a license is actually issued and received) at the time of the offer in paragraph 1a or within six (6) months from the date of death of the deceased Shareholder, then the price shall be Ten Dollars (\$10.00) per share.

b. Should the radio station be operational at the time of the offer under paragraph one (1) or within six (6) months of

the date of death of the deceased Shareholder, the price shall be One Thousand Five Hundred Dollars (\$1,500.00) times the number of shares owned by the deceased Shareholder, less any sums for loans repaid to the deceased Shareholder's estate in excess of one-half (1/2) of all loans made by the Shareholders for expenses of the Corporation up to that date.

c. Review of Purchase Price. The Shareholders agree to review the price per share and will revise it, if all agree, on January 1 and June 30 of each year and such value shall be endorsed on Schedule A, attached hereto and made a part hereof. If the parties fail to redetermine the value upon such semi-annual assessment as hereinabove stipulated, then the value last determined by the parties as shown by this agreement shall be controlling.

4. Corporate Restrictions After Purchase. So long as any part of the purchase price of shares sold in accordance with this Agreement remains unpaid, the Corporation shall not; declare or pay dividends on its shares; reorganize its capital structure; merge or consolidate with any other corporation or sell any of its assets except in the regular course of business; or increase the salary of any officer or executive employee of the Corporation. So long as any part of such purchase price shall remain unpaid, the Transferor (the personal representative of the decedent or his widow or widower as the case may be) shall have the right to examine the books and records of the Corporation from time to time and receive

copies of all accounting reports and tax returns prepared for or on behalf of the Corporation. If the Corporation breaches any of its obligations under this paragraph, the transferor or the personal representative of the decedent, as the case may be, in addition to any other remedies available, may elect to declare the entire unpaid purchase price due and payable forthwith.

5. Purchase by Shareholders. Whenever a Shareholder purchases shares under this Agreement, such purchaser (unless he or she shall have paid the entire purchase price in cash) shall, following the delivery of the purchased shares, endorse the new share certificates issued to such purchaser and deliver the same to the seller as collateral security for the payment of the unpaid purchase price; and such shares shall be so held until the entire purchase price shall be paid. While such shares shall be so held as collateral security and so long as the purchaser is not in default, the purchaser shall be entitled to all voting rights with respect thereto.

6. Purchase by Corporation. Whenever the Corporation elects to purchase shares of the Corporation, pursuant to this Agreement, each Shareholder and the personal representative of any decedent or widow or widower shall do all things and execute and deliver all papers as may be necessary to consummate such purchase. Any note given hereunder by the Corporation as part of the purchase price shall be endorsed and guaranteed by the remaining or surviving Shareholder, as the case may be, who shall not be discharged from

such liability by reason of the subsequent extension, modification, or renewal of any such note.

7. Endorsement on Share Certificates. Each certificate representing shares of the Corporation now or hereafter held by the Shareholders shall be stamped with a legend in substantially the following form:

"The transfer of the shares represented by the within certificate is restricted under the terms of an agreement dated November ____, 1993, a copy of which is on file at the office of the Corporation."

8. So long as the Shareholders are alive, they shall vote their shares to provide the following:

a. Each of the two Shareholders shall be elected as a member of the Board of Directors of the Corporation, unless the Shareholder consents in writing not to be so elected.

b. All Directors must be Shareholders.

c. Each of the Shareholders shall be elected officers of the Corporation, unless the Shareholder consents in writing not to be so elected.

d. Require any corporate borrowing from Shareholders to be in equal amounts among the Shareholders.

9. Unanimous Shareholder Consent Required. The following transactions shall require the unanimous consent by the Shareholders of the Corporation:

a. The sale of shares giving any person a majority interest in the Corporation. (Subject to the provisions under paragraph 1a herein.)

b. The sale of all or substantially all of the Corporation's assets.

c. The sale and distribution of the Corporation's authorized and unissued shares.

10. Resignation. Each of the Shareholders hereunder, should they cease to be a Shareholder of the Corporation, shall simultaneously with the surrender and transfer of his or her shares, submit to the Corporation, his or her resignation in writing as a director and officer, and his or her right to compensation shall cease as of the date of his or her resignation or death.

11. Arbitration. In the event any dispute arises between the Shareholders and Directors herein, with respect to a deadlock by the Directors concerning a dispute in the management of the Corporation, said dispute shall be immediately be referred to Mr. Dale Gettelfinger, of Monroe Shine & Co, Inc., as arbitrator. Should Mr. Gettelfinger be unable or refuse to serve and so notify the parties, then selection of the Arbitrator shall be from a panel provided by the American Arbitration Association. The Shareholders expressly consent and agree to submit such dispute to be so arbitrated. The decision of the arbitrator selected shall be final and binding upon the parties hereto and there shall be no appeal therefrom.

12. Specific Performance. The parties agree that it is impossible to measure in money the damages which will accrue to a party hereto or to the personal representative of a decedent by

reason of a failure to perform any of the obligations under this Agreement. Therefore, if any party hereto or the personal representative of a decedent shall institute any action or proceeding to enforce the provisions hereof, any person (including the Corporation) against whom such action or proceeding is brought hereby waives the claim of defense therein that such party or such personal representative has an adequate remedy at law.

13. Notices. Any and all notices, designations, consents, offers, acceptances, or any other communication provided herein shall be given in writing by registered or certified mail which shall be addressed, in the case of the Corporation, to its principal office, and in the case of any Shareholder, to his or her address appearing on the books of the Corporation or his or her residence or to such other address as may be designated by him or her.

14. Capital Contribution. The Shareholders have, prior to the signing of this agreement, paid to the Corporation One Thousand Dollars (\$1,000.00) each, for the issuance to them of the 100 shares of common stock of the Corporation.

15. Loan Commitments by Shareholders. The Shareholders agree that it may be necessary for the Corporation to borrow for construction and operation, during its first two (2) years, up to Two Hundred Thousand Dollars (\$200,000.00). The Shareholders agree that each Shareholder shall loan to the Corporation One Hundred Thousand Dollars (\$100,000.00), to be paid as requested by the Board of Directors. Each Shareholder shall receive a promissory

note for each loan from the Corporation bearing interest of 5% per annum, due five years from date with attorney fees upon default.

16. Invalid Provision. The invalidity or unenforceability of any particular provision of this Agreement shall not affect the other provisions hereof, and the Agreement shall be construed in all respects as if such invalid or unenforceable provisions were omitted.

17. Notwithstanding anything herein contained to the contrary, this Agreement shall terminate and all rights and obligations thereunder shall cease upon the happening of any of the following events:

a. That adjudication of the Corporation as bankrupt, the execution by it for any assignment for the benefit of creditors, or the appointment of a receiver for the Corporation.

b. The voluntary or involuntary dissolution of the Corporation.

c. Bankruptcy or insolvency of any Shareholder.

18. Benefit. This agreement shall be binding upon the Shareholders, their heirs, legal representative, successors and assigns.

19. Modification. No change or modification of this Agreement shall be valid unless the same be in writing and signed by all the parties hereto.

20. This Agreement shall be interpreted under the laws of the State of Indiana.

22. Notwithstanding any provision to the contrary in this Agreement, the parties agree that if any proposed sale or transfer of shares in the Corporation requires the prior consent of the Federal Communications Commission, such consent shall first be obtained.

NEW ALBANY BROADCASTING CO., INC.

By: Martin J. Huber
President

ATTEST:

[Signature]
Secretary

Martin J. Huber
Shareholder

[Signature]
Shareholder